

[Billing Code 7709-02-P]

## PENSION BENEFIT GUARANTY CORPORATION

Submission of Information Collection for OMB Review; Comment Request; Qualified Domestic Relations Orders Submitted to PBGC

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of request for extension of OMB approval.

**SUMMARY:** Pension Benefit Guaranty Corporation ("PBGC") is requesting that the Office of Management and Budget ("OMB") extend approval, under the Paperwork Reduction Act, of the collection of information in PBGC's booklet *Qualified Domestic Relations Orders & PBGC* (OMB control number 1212-0054; expires October 31, 2015). This notice informs the public of PBGC's request and solicits public comment on the collection of information.

**DATES:** Comments should be submitted by [insert date 30 days after date of publication in the Federal Register].

**ADDRESSES:** Comments should be sent to the Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Pension Benefit Guaranty Corporation, via electronic mail at <a href="https://original.org/leaf-approximateldeskip.com/leaf-approxi

A copy of PBGC's request may be obtained without charge by writing to the Disclosure Division of the Office of the General Counsel of PBGC at the above address or by visiting that office or calling (202) 326-4040 during normal business hours. (TTY and TDD users may call the Federal relay service toll free at 1-(800) 877-8339 and ask to be connected to (202) 326-4040.) The request is also available at <a href="http://www.pbgc.gov/prac/laws-and-">http://www.pbgc.gov/prac/laws-and-</a>

<u>regulations/information-collections-under-omb-review.html</u>. The current QDRO booklet is available on PBGC's Web site at http://www.pbgc.gov/wr/benefits/qdro.html.

**FOR FURTHER INFORMATION CONTACT:** Jo Amato Burns, Attorney, Office of General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW, Washington, DC 20005-4026, 202-326-4400. (TTY and TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4400.)

**SUPPLEMENTARY INFORMATION:** PBGC is requesting that OMB extend its approval of the guidance and model language and forms contained in the PBGC booklet, *Qualified Domestic Relations Orders & PBGC*.

A defined benefit pension plan that does not have enough money to pay benefits may be terminated if the employer responsible for the plan faces severe financial difficulty, such as bankruptcy, and is unable to maintain the plan. In such an event, PBGC becomes trustee of the plan and pays benefits, subject to legal limits, to plan participants and beneficiaries.

The benefits of a pension plan participant generally may not be assigned or alienated. However, Title I of ERISA provides an exception for domestic relations orders that relate to child support, alimony payments, or the marital property rights of an alternate payee (a spouse, former spouse, child, or other dependent of a plan participant). The exception applies only if the domestic relations order meets specific legal requirements that make it a qualified domestic relations order, or "QDRO."

ERISA provides that pension plans are required to comply with only those domestic relations orders which are QDROs, and that the decision as to whether a domestic relations order is a QDRO is made by the plan administrator. When PBGC is trustee of a plan, it reviews

submitted domestic relations orders to determine whether the order is qualified before paying benefits to an alternate payee. The requirements for submitting a QDRO are established by statute.

To simplify the process, PBGC has included model QDROs and accompanying guidance in a booklet, *Qualified Domestic Relations Orders & PBGC*. The models and guidance assist parties by making it easier to comply with ERISA's QDRO requirements when drafting orders for plans trusteed by PBGC. The booklet does not create any additional requirements.

PBGC is not making any substantive revisions to the current QDRO booklet. PBGC is adding text to clarify how separate interest orders are administered by PBGC and to explain how PBGC apportions adjustments required by ERISA's Title IV limitations on benefits between an alternate payee and a participant, as well as the consequences of such adjustments on each party. PBGC is also making other simplifying and clarifying changes to the QDRO booklet.

The collection of information has been approved through October 31, 2015, by OMB under control number 1212-0054. PBGC is requesting that OMB extend approval of the collection of information for three years. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

PBGC estimates that it will receive 1,170 domestic relations orders annually and that the average annual burden of this collection of information is 2,117 hours and \$704,500.

Issued in Washington, DC, this 19 day of October 2015.

## **Judith Starr**

General Counsel Pension Benefit Guaranty Corporation [FR Doc. 2015-26858 Filed: 10/21/2015 08:45 am;

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